

North Carolina State Board of Certified Public Accountant Examiners

1101 Oberlin Road Suite 104 • PO Box 12827 • Raleigh NC 27605
Phone 919-733-1423 • Fax 919-733-4209 • Web www.nccpaboard.gov

**INSTRUCTIONS FOR CONVERSION OF A BUSINESS CORPORATION
TO A PROFESSIONAL CORPORATION**

Attached is an application for the *Registration of a Professional Corporation*. Complete the bottom portion of this form and return it, along with the requested information and fees, to the Board. Please keep a copy of these instructions for your reference. Please contact the Secretary of State's office by telephone at (919) 807-2225 or visit the Secretary of State's web site (www.sosnc.com) to obtain the necessary forms and fee information. The following items must be completed and/or enclosed for the Board to process your application:

Forms and Paperwork

- A photocopy of the original *Articles of Incorporation*;
- All forms necessary for the registration with the Secretary of State (including two exact copies of the *Articles of Amendment* for the proposed professional corporation);
- Two copies of the proposed CPA firm letterhead;
- Completed *Registration of Professional Corporation* application; and
- Completed *Peer Review Compliance Information* sheet and *Final Letter of Acceptance* from the AICPA, NCACPA, or appropriate state society confirming compliance

NOTE: If foreign corporation, you must also include the forms for amending the *Certificate of Authority*

Fees

- A check for **\$50.00** payable to the **NC State Board of CPA Examiners**; and
- A check payable to the Secretary of State for the correct fee required for filing the *Articles of Incorporation* or the *Application for Certificate of Authority* (see Secretary of State web site, www.sosnc.com, for correct fee)

Upon receipt of this information, the Board staff will complete an additional form that certifies to the Secretary of State that the corporation name complies with the Board's rules and that the proposed shareholders are properly licensed. The Board staff will instruct the Secretary of State to send the certified copy of the *Articles of Amendment*, after filing, to the Board. Upon receipt, a *Certificate of Registration* and the certified copy of the *Articles of Amendment* will be sent to the contact person listed below. If the Board staff or the Secretary of State encounters any problems, the person listed below will be notified.

Please complete the contact information below and submit to the Board with other required information

Contact Person

Name: _____

Mailing Address: _____

City, State & ZIP: _____

Daytime Telephone: _____

E-Mail Address: _____

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REGISTRATION OF A PROFESSIONAL CORPORATION

The Applicant, a professional corporation duly organized and existing under the laws and regulations of the State of North Carolina (NCGS 55B) and of the Rules of the State Board of Certified Public Accountant Examiners (21 NCAC 08K), hereby makes application to the Board for registration and licensing to engage in the public practice of accountancy in North Carolina and in support of such application shows the Board the following:

CPA Firm Name: _____

Supervising CPA: _____

CPA Certificate No.: _____

Street Address: _____

City/State/ZIP: _____

Mailing Address: _____

City/State/ZIP: _____

Telephone Number: (____) _____

Fax Number: (____) _____

E-Mail Address: _____

Web Site Address: _____

I practiced and have ownership in (CPA firm name) _____

and wish to ☐ continue ☐ cancel that CPA firm's registration (NOT including this registration).

Please provide the information requested above on an attached sheet for all other offices operated or maintained by the applicant corporation. If there are no other offices, check here (☐).

Names, addresses, certificate numbers (if applicable), and titles of all officers and directors of applicant corporation:

Names, addresses, and certificate numbers of all of the shareholders of applicant corporation and **number of shares owned by each shareholder**. For all non-CPA shareholders (who are limited to 49% ownership of the corporate stock in aggregate), please list the person's home address, home telephone number, and social security number.

Names, addresses, and certificate numbers of all CPA employees of applicant corporation:

THE UNDERSIGNED HEREBY CERTIFIES THAT, TO THE BEST OF HIS/HER KNOWLEDGE AND BELIEF, NO DISCIPLINARY ACTION IS PENDING BEFORE THE BOARD OR IN ANY JURISDICTION AGAINST ANY OF THE LICENSED INCORPORATORS, OFFICERS, DIRECTORS, SHAREHOLDERS, OR EMPLOYEES OF THE APPLICANT CORPORATION, AND THAT THE APPLICANT CORPORATION WILL BE CONDUCTED IN COMPLIANCE WITH STATUTES AND RULES OF THE BOARD.

NOTE: Professional Corporations, Professional Limited Liability Companies, and Limited Liability Partnerships must dissolve/withdraw with the Secretary of State's office before being removed from the Board's list of active CPA firms.

NOTE: NCGS 55B and 21 NCAC 08K .0105 require professional corporations to:

- (1) Report any change in the composition or identity of shareholders, officers or directors, or employees;
- (2) Provide a copy of all amendments to the articles of incorporation to the Board prior to filing with the Secretary of State's office;
- (3) Report the fact that any officer, shareholder, agent, or employee has ceased to be licensed (NCGS 55B-13); or
- (4) Report the death of any shareholder.

WITNESS my hand and the seal of the applicant corporation, this the ____ day of _____.
(month/year)

(Name of Professional Corporation)

By: _____
(Signature of an Officer-Shareholder who is individually licensed by this Board)

(Certificate Number (or SS# for non-CPA))

FOR BOARD USE

Company No.: _____	Date Entered: _____	Entered By: _____
Amt. Paid: _____	Deposit No.: _____	Date: _____

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PEER REVIEW COMPLIANCE INFORMATION Professional Corporation

Please answer the questions below regarding your CPA firm's compliance with the Peer Review requirements in NCGS 93-12(8)(c) and 21 NCAC 08M.

During the past 12 months, this office of my CPA firm has:

Issued compilations	Yes _____	No _____
Performed agreed-upon procedures	Yes _____	No _____
Issued reviews	Yes _____	No _____
Issued audits	Yes _____	No _____
Issued SSARS 8 compilations	Yes _____	No _____
Undergone an approved peer review program pursuant to 21 NCAC 08M .0104	Yes* _____	No _____

*Program Type: _____

*Peer Review Due Date: _____

NOTE: If you answered yes to any of the first four (4) questions above, you must enroll in the AICPA Peer Review Program administered by the NCACPA. To enroll in the Peer Review Program, contact the NCACPA Peer Review Coordinator by telephone at (919) 469-1040 or 1-800-722-2836.

Following the completion of your CPA firm's first peer review, you must send the Board a copy of the *Final Letter of Acceptance* from the AICPA or NCACPA. If you receive an *Adverse Report* or *Second Modified Report*, you must send the Board a copy of the *Peer Review Report*, the *Letter of Comments*, the *Letter of Response*, and the *Final Letter of Acceptance*.

Signature: _____

Date: _____